

A RESOLUTION

02-*R*-0531

BY THE COMMUNITY DEVELOPMENT/HUMAN RESOURCES COMMITTEE

A RESOLUTION ENDORSING THE APPLICATION BY THE NORSOUTH CORPORATION TO THE GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS FOR LOW-INCOME HOUSING TAX CREDITS TO DEVELOP BROOKSIDE PARK, A 172-UNIT FAMILY APARTMENT COMMUNITY AT 1780 METROPOLITAN PARKWAY; AND FOR OTHER PURPOSES.

WHEREAS, The Norsouth Corporation is applying to the Georgia Department of Community Affairs (DCA) for low-income housing tax credits to develop Brookside Park, a 172-unit family apartment community located on Metropolitan Parkway; and

WHEREAS, a summary of said application is attached hereto as Exhibit A; and

WHEREAS, the proposed site for Brookside Park is located within census tract 75 which is designated as a community development impact area and located in the Metropolitan Parkway Redevelopment area; and

WHEREAS, census tract 75 is also a GA Dept. of Community Affairs qualified census tract; and

WHEREAS, DCA has established certain regulations whereby low-income housing tax credit applications, to be competitive, must be formally endorsed by the governing authority of the pertinent municipality or county; and

WHEREAS, the City of Atlanta wishes to endorse the aforementioned application by The Norsouth Corporation.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, AS FOLLOWS:

Section 1: The City of Atlanta hereby endorses the application by The Norsouth Corporation to the Georgia Department of Community Affairs for low-income housing tax credits to develop Brookside Park.



BROOKSIDE PARK PROJECT SUMMARY

The Norsouth Corporation is submitting an application to the Department of Community Affairs for the development of a 172 unit apartment development located at 1780 Metropolitan Parkway in the City of Atlanta. This development will be known as Brookside Park and consists of a mix of 40% market rate units and 60% tax credit units. The garden style complex will have 36 one-bedroom apartments, 98 two bedroom, two bath units and 36 three bedroom, two bath units. The total cost of developing this project is estimated to be \$15,940,000. The development represents the only new rental housing opportunity being proposed in the redevelopment area and will eliminate a major existing blight in the community. The site of Brookside Park is currently occupied by the Atlanta Trailer City mobile home park which has been in existence since the late 1950's. Norsouth has optioned approximately 19 acre of land that includes 137 trailers, seven single houses and several commercial buildings, all of which will be vacated or removed by the current owner. In order to consolidate all the various parcels we are requesting that the City abandon several unopened streets and grant waivers of the fees associated with the abandonment. In addition, we are requesting that the City waive impact fees and assist with street widening along our proposed entrance on St. John's Street and with streetscape improvements along Metropolitan Parkway. Finally, we had also planned to submit for a Housing Enterprise Zone designation, but when the application round was suspended earlier this year, we decided to request special council action through Councilman Bozeman that could grant the same real estate tax abatement. We presented the project to NPU X at last month's meeting and obtained their endorsement of our request to rezone the site.

TRANSMITTAL FORM FOR LEGISLATION

To Mayor's Office: Greg Pridgcon, Mayor's Office
(for review & distribution to Executive Management)

Commissioner Signature <u>Michael A. Cobbins</u>	Director Signature <u>Robert Gray</u>
From: Originating Dept. <u>DPDNC/BOP</u>	Contact (Name) <u>Sara Hicks</u>
Committee of Purview <u>CO/HR</u>	Committee Deadline <u>3.15.02</u>
Committee Meeting Date <u>3.26.02</u>	City Council Meeting Date <u>4.1.02</u>

CAPTION:

A RESOLUTION ENDORSING THE APPLICATION BY THE NORSOUTH CORPORATION TO THE GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS FOR LOW-INCOME HOUSING TAX CREDITS TO DEVELOP BROOKSIDE PARK, A 172-UNIT FAMILY APARTMENT COMMUNITY AT 1780 METROPOLITAN PARKWAY; AND FOR OTHER PURPOSES.

BACKGROUND/PURPOSE/DISCUSSION:

The Norsouth Corporation is submitting an application to the Department of Community Affairs for the development of a 172 unit apartment development located at 1780 Metropolitan Parkway in the City of Atlanta.

FINANCIAL IMPACT (if any):

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OTHER DEPARTMENT(S) IMPACTED: _____

COORDINATED REVIEW WITH: _____

Mayor's Staff Only

Received by Mayor's Office:	Reviewed:	Submitted to Council:
<u>3/11/02</u> <u>pn</u>	<u>JP</u>	_____
(date)	(initials) (date)	

Action by Committee: ☐ Approved ☐ Adversed ☐ Held ☐ Amended ☐ Substitute ☐ Referred ☐ Other